

WASHINGTON “ U.S. Representative John W. Olver (D-1st District) announced today the start

of Prescription drug coverage for seniors is one of the most serious issues facing this Congress

The two bills being discharged are:

• The Stark-Dingell bill (H.R. 1495) which would add an outpatient prescription drug benefit to

• The Allen-Turner-Shows bill (H.R. 664) calls for drug companies to end price discrimination a

Additionally, today Congressman Olver became a cosponsor of another effort to address presc

• Pharmaceutical companies are being subsidized by taxpayers to the tune of billions o
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FACTS ABOUT PRESCRIPTION DRUGS

- Every industrialized country except the U.S. imposes some form of price controls on pr
- U.S. is also the only industrialized nation that permits prescription drugs to be advertise
- U.S. also forbids wholesalers and retailers from buying drugs at lower prices in other co

- U.S. does have a bargaining price system, but it applies to only one customer, the federal government
- A Congressional Research Service study shows that the pharmaceutical industry in 1997 had the highest net profits of any industry in the United States
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